

**BOARD OF PUBLIC BUILDINGS**  
**\$150,560,000**  
**SERIES A 1985 REFUNDING**

(Refunded)

DATED ----- December 1, 1985

SALE DATE ----- December 10, 1985

INTEREST PAYMENT DATES ----- August 1 and February 1 commencing February 1, 1986

PRINCIPAL PAYMENT DATE ----- August 1 commencing August 1, 1986

NET INTEREST COST ----- 8.191568%

BOND COUNSEL ----- Gaar & Bell

FINANCIAL ADVISOR ----- Evensen-Dodge, Inc.

UNDERWRITER MANAGER ----- Prudential-Bache Securities, Inc.

PAYING AGENT ----- The Boatmen's National Bank of St. Louis

ESCROW AGENT ----- Commerce Bank of Kansas City, N.A.

ESCROW VERIFICATION AGENT ----- Alexander Grant & Company, CPA's

*Maturities and Interest Rates*

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1986	\$ 1,510,000	8.300%	1998	\$ 4,600,000	8.300%
1987	7,175,000	8.300%	1999	5,000,000	8.375%
1988	7,650,000	8.300%	2000	5,425,000	8.375%
1989	8,225,000	8.300%	2001	5,875,000	8.375%
1990	8,825,000	8.300%	2002	5,250,000	8.375%
1991	9,475,000	8.300%	2003	5,675,000	8.375%
1992	10,200,000	8.300%	2004	6,150,000	8.375%
1993	3,750,000	8.300%	2005	6,675,000	8.500%
1994	4,075,000	8.300%	2006	7,225,000	8.500%
1995	4,100,000	8.300%	2007	7,825,000	8.500%
1996	3,925,000	8.300%	2008	8,500,000	8.600%
1997	4,250,000	8.300%	2009	9,200,000	8.600%

*Redemption*

Series A 1985 Bonds maturing on August 1, 1996, and thereafter, may, at the option of the Board, be called for redemption and payment prior to maturity as a whole or in part in inverse order of maturity on August 1, 1995, or on any interest payment date thereafter, at the following prices, expressed as percentages of principal amount, on the following dates, together with accrued interest to the date of redemption:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
August 1, 1995 and February 1, 1996	102%
August 1, 1996 and February 1, 1997	101½%
August 1, 1997 and February 1, 1998	101%
August 1, 1998 and February 1, 1999	100½%
August 1, 1999 and thereafter	100%

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*Redemption (continued)*

In the event of any such redemption, the Board shall give written notice of its intention to redeem and pay said Series A 1985 Bonds by United States registered or certified mail addressed to the registered owners of such bonds, to the Paying Agent and to the manager of the Underwriting Group purchasing the Series A 1985 Bonds, each of said notices to be mailed not less than 30 days prior to the date fixed for redemption.

*Required Accounts*

1. Construction Fund - This fund shall consist of separate construction accounts to be designated by the Board for each project which has not been completed as of December 10, 1985. The balance of this fund shall be used to pay costs of acquiring, constructing, equipping and furnishing each respective uncompleted project. When each such project has been completed any moneys or investments in the construction account for such project in the Construction Fund shall be transferred and credited to the Principal and Interest Fund.
2. Enterprise Fund - All income and revenues derived from the use and occupancy of each project and any other available moneys will be credited to the Enterprise Fund. The moneys shall be used to pay the reasonable cost of operating and maintaining each project. This fund may consist of separate accounts to be designated by the Board for each project.
3. Escrow Fund - This account shall be maintained in the custody of the Escrow Agent. Moneys in the Escrow Fund shall be applied, solely to the payment of the principal of, redemption premium, and interest on the Outstanding Bonds (Series 1966, 1967, A 1978, A 1979, A 1980, A 1983, A 1984) in accordance with the provisions of the Escrow Trust Agreement.
4. Cost of Issuance Fund - The sum of \$412,830 was deposited into this account from proceeds of the sale of the Series A 1985 Bonds. Moneys in this fund are to be used for the payment of the costs incurred in issuing the bonds.
5. Principal and Interest Fund - There shall be credited annually on or before July 20th (beginning in 1986) from the Enterprise Fund the amount required to pay the interest becoming due on the Series A 1985 Bonds on the next succeeding interest payment dates in each fiscal year; and the amount required to pay the principal becoming due on the Series A 1985 Bonds on the next succeeding principal payment date in each fiscal year. This fund may consist of separate accounts to be designated by the Board for each project.
6. Bond Reserve Fund - There shall be credited annually on or before July 20th (beginning in 1986) from the Enterprise Fund to the Bond Reserve Fund not less than \$2,145,000 until the Bond Reserve Fund shall aggregate the Bond Reserve Requirement, after which the payments shall be resumed as necessary to maintain the Bond Reserve Requirement. ("Bond Reserve Requirement" is defined as an amount equal to the maximum annual principal and interest payable in the current or any subsequent fiscal year.) This fund shall be used solely to prevent any default in payment of the interest and principal of the Series A 1985 Bonds. Moneys in the fund shall be used to pay and retire the last Series A 1985 Bonds, including interest and redemption premium, if any, unless they could be otherwise paid.

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*Required Accounts (continued)*

7. Depreciation and Replacement Fund - There shall be credited annually on or before July 20<sup>th</sup> (beginning in 1986) from the Enterprise Fund to the Depreciation and Replacement Fund not less than \$1,298,500 until the Depreciation and Replacement Fund shall aggregate the principal amount of \$10,800,000, after which the payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used under orders of the Board, if no other funds are available, solely for the purpose of paying the expenses of operating and maintaining the projects and making repairs and replacements necessary to keep the projects in efficient and successful operation. This fund may consist of separate accounts to be designated by the Board for each project.
8. Operating Reserve Fund - There shall be credited annually on or before July 20<sup>th</sup> (beginning in 1986) from the Enterprise Fund to the Operating Reserve Fund not less than \$400,000 until the Operating Reserve Fund shall aggregate the principal amount of \$2,100,000, after which the payments shall be resumed as necessary to maintain such an aggregate amount. These moneys are to be used, if no other funds are available, for the purpose of paying expenses of operating and maintaining the projects. This fund may consist of separate accounts to be designated by the Board for each project.

*Defeasance*

On December 1, 1991, \$107,700,000 of outstanding Series A 1985 Refunding Bonds were refunded with the issuance of Series A 1991 Refunding Bonds. The proceeds of the Refunding Bonds were deposited in an escrow fund with Mark Twain Bank, St. Louis. The moneys in the fund will be used to pay principal and interest on the Series A 1985 Refunding Bonds. With the deposit of these moneys into the escrow fund, the Series A 1985 Refunding Bonds were legally defeased.

*Call Date*

The Series A 1985 Refunding Bonds maturing on August 1, 1996 and thereafter will be called for redemption on August 1, 1995 at 102%.

**NOTE:**

The Series A 1985 Refunding Bonds were issued to refund the following bonds:

<u>Series</u>	<u>Principal Refunded</u>	<u>Maturities Refunded</u>
1966	\$2,160,000	1986 - 1993
1967	\$825,000	1986 - 1993
A 1978	\$11,745,000	1986 - 2002
A 1979	\$2,260,000	1986 - 1995
A 1980	\$3,795,000	1986 - 1996
A 1983 Refunding	\$39,875,000	1986 - 1993
A 1984	\$89,900,000	1986 - 2009

**BOARD OF PUBLIC BUILDINGS**  
**DEBT SERVICE SCHEDULE**  
**SERIES: A 1985 REFUNDING**  
**DATE ISSUED: 12/1/85**  
**AMOUNT ISSUED: \$150,560,000**

(Refunded 1966, 1967, A1978, A1979, A1980, A1983, A1984)

(FY93-FY10 refunded with Series A 1991)\*

FISCAL YEAR	INTEREST 8/1	INTEREST 2/1	PRINCIPAL 8/1	ANNUAL DEBT SERVICE	OUTSTANDING PRINCIPAL
1966	-	-	-	-	-
1967	-	-	-	-	-
1968	-	-	-	-	-
1969	-	-	-	-	-
1970	-	-	-	-	-
1971	-	-	-	-	-
1972	-	-	-	-	-
1973	-	-	-	-	-
1974	-	-	-	-	-
1975	-	-	-	-	-
1976	-	-	-	-	-
1977	-	-	-	-	-
1978	-	-	-	-	-
1979	-	-	-	-	-
1980	-	-	-	-	-
1981	-	-	-	-	-
1982	-	-	-	-	-
1983	-	-	-	-	-
1984	-	-	-	-	-
1985	-	-	-	-	-
1986	-	2,103,010.21	-	2,103,010.21	150,560,000.00
1987	6,309,030.63	6,246,365.63	1,510,000.00	14,065,396.26	149,050,000.00
1988	6,246,365.63	5,948,603.13	7,175,000.00	19,369,968.76	141,875,000.00
1989	5,948,603.13	5,631,128.13	7,650,000.00	19,229,731.26	134,225,000.00
1990	5,631,128.13	5,289,790.63	8,225,000.00	19,145,918.76	126,000,000.00
1991	5,289,790.63	4,923,553.13	8,825,000.00	19,038,343.76	117,175,000.00
1992	4,923,553.13	0.00	9,475,000.00	14,398,553.13	0.00
1993	0.00	0.00	0.00	0.00	0.00
1994	0.00	0.00	0.00	0.00	0.00
1995	0.00	0.00	0.00	0.00	0.00
1996	0.00	0.00	0.00	0.00	0.00
1997	0.00	0.00	0.00	0.00	0.00
1998	0.00	0.00	0.00	0.00	0.00
1999	0.00	0.00	0.00	0.00	0.00
2000	0.00	0.00	0.00	0.00	0.00
2001	0.00	0.00	0.00	0.00	0.00
2002	0.00	0.00	0.00	0.00	0.00
2003	0.00	0.00	0.00	0.00	0.00
2004	0.00	0.00	0.00	0.00	0.00
2005	0.00	0.00	0.00	0.00	0.00
2006	0.00	0.00	0.00	0.00	0.00
2007	0.00	0.00	0.00	0.00	0.00
2008	0.00	0.00	0.00	0.00	0.00
2009	0.00	0.00	0.00	0.00	0.00
2010	0.00	0.00	0.00	0.00	0.00
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
TOTAL	34,348,471.28	30,142,450.86	42,860,000.00	107,350,922.14	-

\* Amount Refunded: \$107,700,000